

PROMISSORY NOTE

\$1,000,000.00

St. Thomas, U.S. Virgin Islands
February 15, 2023

FOR VALUE RECEIVED, the undersigned **NORTHSHORE VI, LLC**, a Virgin Islands limited liability company, of P.O. Box 302147, St. Thomas, VI 00803 ("Borrower") promises to pay to **ANJA SALAMACK** of 11 Saraceno, Newport, CA 92657 ("Payee"), or order, the principal sum of **One Million and 00/100THS DOLLARS (\$1,000,000.00)**, with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of Six Percent (6.0%) amortized over a period of THIRTY (30) Years, in consecutive monthly installments of Five Thousand Nine Hundred Ninety Five and 51/100ths Dollars (\$5,995.51), beginning on the First Day of March, 2023. Such monthly installments shall continue on the same day of each succeeding month until the entire indebtedness evidenced by this Note is fully paid. Borrower shall make commercially reasonable efforts to pay off the principal within a FIVE (5) Year period, contingent on obtaining commercial financing. Principal and interest shall be payable at **11 Saraceno, Newport, CA 92657**, or at such other place as the holder of this Note may designate.

Borrower shall pay to the Note holder a late charge equal to five percent (5%) of any monthly installment not received by the Note holder within ten (10) days after the installment is due.

Borrower may prepay the principal amount outstanding in whole or in part without any penalty. At no time shall Borrower be charged a prepayment penalty or yield maintenance fee of any kind. The Note holder may require that any partial prepayments: (i) be made on the date monthly installments are due, and (ii) be in the amount of that part of one or more monthly installments which would be applicable to principal. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments, or change the amount of such installments, unless the Note holder shall otherwise agree in writing.

This Note is secured by a First Priority Purchase Money Mortgage dated the date hereof made by the undersigned to the above name Payee, which mortgage provisions are hereby made a part of this instrument and by reference incorporated herein as if set forth in detail, and the holder or holders hereof are entitled to the benefits thereof and may enforce the agreements contained therein and exercise the remedies provided for hereby or otherwise available in respect thereof.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors, and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors, and endorsers, and shall be binding upon them and their successors and assigns.

BORROWER:
NOTHSHORE VI, LLC, a Virgin Islands
limited liability company

PAYEE:
ANJA SALAMACK, a private
individual


STEVEN SHORE
Managing Member


ANJA SALAMACK